

# **Exhibit 5**

**From:** [Alexandra Sadinsky](#)  
**To:** [Jeff Nardinelli](#); [Chiang, May](#); [Shams Hirji](#); [Gavin Coyle](#); [Levander, Andrew](#); [Black, Martin](#); [Strong, Ryan](#); [Park, Hayoung](#); [Rollo Baker](#); [Brian Campbell](#); [Vivek Tata](#); [Kateryna Shokalo](#); [Roberts, Daniel](#)  
**Cc:** [QE Jane Street](#)  
**Subject:** RE: Jane Street v. Millennium - Jane Street Clawback of Privileged Documents  
**Date:** Thursday, November 21, 2024 7:40:41 PM

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Counsel,

You cannot assert privilege and/or work product over the document titled "[REDACTED]"

We have discussed this issue at length. We have explained—on many occasions—that

[REDACTED] are not protected by the attorney-client privilege or the work product doctrine. We had a motion ready to file with the court on this exact issue a month ago, and did not do so because you agreed to withdraw your invalid assertions over such documents. We also note that Jane Street cannot demonstrate the inadvertence of the disclosure in light of the many communications that we've had regarding this very issue.

We are prepared to file our motion tomorrow. We can meet and confer regarding this issue this evening, during our meet and confer relating to your improper withholding of [REDACTED].

Alexandra Sadinsky

Associate [\[Bio\]](#)

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212.597.2636 (o)

860.287.2578 (m)

(she/her/hers)

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**From:** Jeff Nardinelli <jeffnardinelli@quinnemanuel.com>

**Sent:** Thursday, November 21, 2024 6:53 PM

**To:** Chiang, May <May.Chiang@dechert.com>; Shams Hirji <SHirji@elsberglaw.com>; Gavin Coyle <gavincoyle@quinnemanuel.com>; Levander, Andrew <andrew.levander@dechert.com>; Black, Martin <martin.black@dechert.com>; Strong, Ryan <Ryan.Strong@dechert.com>; Park, Hayoung <Hayoung.Park@dechert.com>; Rollo Baker <rbaker@elsberglaw.com>; Brian Campbell <BCampbell@elsberglaw.com>; Alexandra Sadinsky <ASadinsky@elsberglaw.com>; Vivek Tata <vtata@elsberglaw.com>; Kateryna Shokalo <kshokalo@elsberglaw.com>; Roberts, Daniel <Daniel.Roberts@dechert.com>

**Cc:** QE Jane Street <qejanestreet@quinnemanuel.com>

**Subject:** Jane Street v. Millennium - Jane Street Clawback of Privileged Documents

Counsel,

We write to notify Defendants that Plaintiff Jane Street Group, LLC (“Jane Street”) inadvertently produced certain documents as part of its production of documents that should have been withheld subject to a claim of attorney-client and/or work product privilege. Specifically, Jane Street hereby provides notice of its claim of privilege or work-product protection for the documents identified at the end of this email.

Jane Street requests to claw back these documents pursuant to paragraphs 22 and 23 of the Confidentiality Agreement and Protective Order (“Protective Order”) entered on June 18, 2024 in this action (Dkt. 117). Jane Street requests that within four days of Defendants’ receipt of this notice:

1. Defendants either: (a) return these documents to Jane Street or (b) certify their destruction; and
2. Defendants destroy all copies or summaries of, or notes relating to, any such information.

Jane Street will produce a privilege log for these documents, as well as redacted versions if appropriate. Please contact us if you have any questions, or if we can be of further assistance.

Beginning Bates:

1. JS02999839

Thanks,  
Jeff

**Jeff Nardinelli**  
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